

1 WHEREAS, on February 15, 2018, Plaintiff Rickey A. Broussard (“Broussard”) brought an action
 2 derivatively on behalf of Wynn Resorts, Limited in the United States District Court of Nevada styled
 3 *Broussard v. Hagenbuch, et al.*, Case No. 2:18-cv-00293 (the “Broussard Action”);

4 WHEREAS, on March 9, 2018, City of Dearborn Heights ACT 345 Police & Fire Retirement
 5 Systems (“Dearborn”) brought an action derivatively on behalf of Wynn Resorts, Limited in the United
 6 States District Court of Nevada styled *City of Dearborn Heights ACT 345 Police & Fire Retirement System*
 7 *v. Virtue, et al.*, Case No. 2:18-cv-00439 (the “Dearborn Action”);

8 WHEREAS, on March 28, 2018, Broussard and Dearborn agreed—and the Court ordered (ECF
 9 No. 11 in Case No. 2:18-cv-00439-JCM-GWF)—that the interests of justice would be served by
 10 consolidation of the Broussard Action and Dearborn Action before this Court, with the Broussard Action
 11 to be designated as the lead action (the “Consolidated Action”);

12 WHEREAS, on March 28, 2018, the parties agreed that Dearborn should be appointed as Lead
 13 Plaintiff in the Consolidated Action;

14 WHEREAS, on April 27, 2018, Lead Plaintiff Dearborn filed a Verified Consolidated Shareholder
 15 Derivative Complaint for Breach of Fiduciary Duty, Corporate Waste, Unjust Enrichment, and Violations
 16 of the Federal Securities Laws (the “Consolidated Complaint,” ECF No. 38);

17 WHEREAS, the Consolidated Complaint named as Defendants John J. Hagenbuch, Ray R. Irani,
 18 Jay L. Johnson, Robert J. Miller, Patricia Mulroy, Clark T. Randt, Jr., Alvin A. Shoemaker, Kimmari
 19 Sinatra, J. Edward Virtue, D. Boone Wayson, Stephen A. Wynn, Matt Maddox, and Wynn Resorts,
 20 Limited (together, the “Defendants”);

21 WHEREAS, on February 22, 2018, Thomas P. DiNapoli, Comptroller of the State of New York,
 22 as Administrative Head of the New York State and Local Retirement System and Trustee of the New York
 23 State Common Retirement Fund (“NYSCRF”) filed a stockholder derivative action in the District Court
 24 of Nevada, Clark County (the “State Court”) on behalf of Nominal Defendant Wynn Resorts against the
 25 Defendants for breaches of fiduciary duty styled *DiNapoli v. Wynn, et al.*, Case No. A-18-770013-B (the
 26 “*DiNapoli* Action”);

27 WHEREAS, seven other derivative complaints were filed in the State Court, including,
 28 (1) *Operating Engineers, et al. v. Wynn, et al.*, Case No. A-18-769630-B (filed Feb. 15, 2018);

(2) *Boynton Beach Mun. Firefighters' Pension Trust Fund, et al. v. Wynn, et al.*, Case No. A-18-769673-B (filed Feb. 15, 2018); (3) *Erste-Sparinvest Kapitalanlagegesellschaft m.b.H. v. Wynn, et al.*, Case No. A-18-770222-B (filed Feb. 22, 2018); (4) *State of Oregon, et al. v. Wynn, et al.*, Case No. A-18-770578-B (filed Mar. 6, 2018); (5) *Insulators and Asbestos Workers Local No. 14 Pension and Health and Welfare Funds, v. Wynn, et al.*, Case No. A-18-771162-B (filed Mar. 15, 2018); (6) *C. Jeffrey Rogers v. Wynn, et al.*, Case No. A-18-773024-B (filed Apr. 18, 2018, the “*Rogers Action*”); and (7) *Dennis Rosen v. Stephen A. Wynn, et al.*, Case No. A-19-795981-B (filed June 3, 2019);

WHEREAS, on March 23, 2018, Thomas P. DiNapoli, Comptroller of the State of New York, as Administrative Head of the New York State and Local Retirement System and Trustee of the NYSCRF, and New York City Employees' Retirement System, New York City Police Pension Fund, Police Officers' Variable Supplements Fund, Police Supervisor Officers' Variable Supplements Fund, New York City Fire Pension Fund, Fire Fighters' Variable Supplements Fund, Fire Officers' Variable Supplements Fund, Board of Education Retirement System of The City of New York, Teachers' Retirement System of The City of New York, and New York City Teachers' Variable Annuity Program (collectively the “NYC Funds”) filed an Amended Complaint (the “Amended Complaint”) in the *DiNapoli Action*;

WHEREAS, on May 10, 2018, the State Court signed an order consolidating the *DiNapoli Action* with the other aforementioned State Court derivative suits, excluding the *Rogers Action* (the “Action”), and made the Amended Complaint the operative complaint;

WHEREAS, in the same order, the State Court designated Thomas P. DiNapoli, Comptroller of the State of New York, as Administrative Head of the New York State and Local Retirement System and Trustee of the NYSCRF, and the New York City Pension Funds, collectively, as Lead Plaintiffs (“State Court Lead Plaintiffs”), the law firm of Cohen Milstein Sellers & Toll PLLC as Lead Counsel for the Action, and the law firm of Wolf, Rifkin, Shapiro, Schulman & Rabkin, LLP as Liaison Counsel (collectively, “State Court Lead Plaintiffs' Counsel”);

WHEREAS, on November 27, 2019, the State Court Lead Plaintiffs and Defendants agreed to, reduced to writing, and fully executed a Settlement and Release of the *DiNapoli Action* (the “Settlement”) (a true and correct copy of which is attached hereto as Exhibit A);

WHEREAS, on December 30, 2019, Defendants John J. Hagenbuch, Ray R. Irani, Jay L. Johnson,

1 Robert J. Miller, Patricia Mulroy, Clark T. Randt, Jr., Alvin V. Shoemaker, Matt Maddox, J. Edward
2 Virtue, and D. Boone Wayson submitted the Notice of Settlement to this Court (ECF No. 91);

3 WHEREAS, on January 23, 2020, the State Court Lead Plaintiffs moved for final approval of the
4 proposed Settlement before the State Court;

5 WHEREAS, on February 11, 2020, the State Court held a final approval hearing, at which it
6 afforded any interested stockholders the opportunity to be heard regarding the Settlement, thereby
7 fulfilling the notice requirements of Federal Rule of Civil Procedure 23.1;

8 WHEREAS, on March 9, 2020, the State Court approved the Settlement and on March 10 the State
9 Court Lead Plaintiffs filed the Final Judgment and Order of Dismissal in the *DiNapoli* Action (the
10 “Order”) (a true and correct copy of which is attached hereto as Exhibit B);

11 WHEREAS, the *DiNapoli* Action and the Consolidated Action state claims against the Defendants
12 based upon the same underlying facts and allegations;

13 WHEREAS, pursuant to the terms of the Order, and in accordance with this Stipulation, all the
14 parties to this action hereby stipulate, subject to the approval of the Court, to an order and judgment
15 dismissing this action, with prejudice, on the grounds that the Consolidated Action is precluded by the
16 terms of the Settlement;

17 NOW THEREFORE, the parties to the Consolidated Action, through their respective counsel,
18 stipulate and agree, subject to approval of the Court, as follows:

19 1. Pursuant to the parties’ Settlement, this Consolidated Action shall be dismissed with
20 prejudice; and

21 2. Each party is to bear his, her, or its own costs.

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1 IT IS SO STIPULATED AND AGREED, this 24th day of March, 2020.

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3 DATED: March 24, 2020

SNELL & WILMER L.L.P.

4 /s/ V.R. Bohman

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21 *Miller, Patricia Mulroy, Clark T. Randt, Jr.,*
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22 *Virtue, and D. Boone Wayson*

1 DATED: March 24, 2020

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Co-Lead Counsel

1 DATED: March 20, 2020

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